

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Arthur Klaviter
DOCKET NO.: 05-27010.001-I-1 thru 05-27010.004-I-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board (PTAB) are Arthur Klaviter, the appellant, and the Cook County Board of Review (board).

The subject property consists of a 58-year-old, one-story, masonry, 12,151 square foot class 5-93 industrial buildings situated on 27,267 square feet of land located in Thornton Township Cook County.

The appellant appeared before the PTAB and submitted evidence claiming that the subject's market value is not accurately reflected in its assessment. This evidence was timely filed by the appellant pursuant to the Official Rules of the Property Tax Appeal Board.

In support of this argument the appellant submitted a restricted appraisal report dated January 1, 2005 and arrived at a market value of \$85,000. The appraisal does not include discussion of the data, reasoning and the analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The submitted opinion of value gives a very complete description of the property including both land and the two buildings built some 37 and 85 years ago. The subject buildings which predate the zoning code are located within a residential zoning.

The appellant testified that the appraiser could not locate sales of comparable properties in Harvey. The appraiser had to find

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the COOK County Board of Review is warranted. The correct assessed valuation of the property is:

| DOCKET NO. | PROPERTY NO. | LAND | IMPR. | TOTAL |
|------------------|---------------|---------|---------|----------|
| 05-27010.001-I-1 | 29-08-309-104 | \$8,439 | \$8,618 | \$17,057 |
| 05-27010.002-I-1 | 29-08-309-024 | \$2,213 | \$ -0- | \$ 2,213 |
| 05-27010.003-I-1 | 29-08-309-025 | \$2,817 | \$ 900 | \$ 3,717 |
| 05-27010.004-I-1 | 29-08-309-026 | \$3,099 | \$3,106 | \$ 6,205 |

Subject only to the State multiplier as applicable.

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comparables outside Harvey and make downward adjustments. He testified that local police were present when his female employees left work to go to their cars and due to the residential nature of the neighborhood it would be impossible to sell the foundry with its limited use. The appellant said the full data, analysis and reconciliation of value for the appraiser's opinion of value was available but would cost an additional \$500. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$40,357 which reflects a market value of \$116,013 as factored by the Cook County Ordinance levels of 36% and 22%. The board submitted evidence in support of its assessed valuation of the subject property. As evidence the board offered five sales of industrial buildings ranging in size from 11,200 to 14,500 square feet that occurred between April 2001 and April 2006 for prices ranging from \$251,500 to \$575,000 or from \$22.46 to \$42.59 per square foot of land and building. No analysis and adjustment of the sales data was provided by the board. Two of the sales are beyond the assessment date.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. *Property Tax Appeal Board Rule 1910.63(e)*. Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Property Tax Appeal Board Rule 1910.65(c)*.

The PTAB finds that the appellant has met this burden and has submitted the best evidence of market value. The PTAB finds the appellant's argument relative to the neighborhood conditions, the fact that the subject is much older than the Assessor's records indicate, the subject's limited marketability and the appraiser's very complete description of the land and buildings that lend credibility to the appraiser's opinion of value. Based on the testimony and submitted evidence the PTAB finds the subject has a market value of \$85,000. Since the market value of the subject has been established, the Cook County Class 5b and Class 1-00 property assessments of 36% and 22% will apply. The subject's total assessment should not be in excess of \$29,192, while the subject's current total assessment is at \$40,357.

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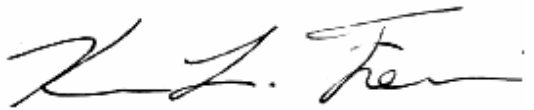
The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value and two of five of the sales are beyond the assessment date.

As a result of this analysis, the PTAB finds that the appellant has adequately demonstrated that the subject property was overvalued and that a reduction in the subject's assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: June 27, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.